

**STATE OF SOUTH DAKOTA
PENNINGTON COUNTY
\$2,465,000 ECONOMIC DEVELOPMENT REVENUE BOND (BLACK HILLS WORKSHOP AND
TRAINING CENTER, INC.), SERIES 2005**

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Pennington County.
2. Designation of issue: \$2,465,000 Economic Development Revenue Bond (Black Hills Workshop and Training Center, Inc.), Series 2005
3. Date of issue: June 15, 2005
4. Purpose of issue: To provide funds to refinance outstanding indebtedness originally incurred to finance Black Hills Workshop and Training Center, Inc., and its affiliates located at various locations in the County.
5. Type of bond: tax-exempt.
6. Principal amount and denomination of bond: \$2,465,000
7. Paying dates of principal and interest:
8. Amortization schedule:
9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

See attached Schedule.

This is to certify that the above information pertaining to the \$2,465,000 Economic Development Revenue Bond (Black Hills Workshop and Training Center, Inc.), Series 2005 is true and correct on this 15th day of June 2005.



By: Julie Pearson
Its: County Auditor

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Rapid City, South Dakota

Housing Revenue Bonds, Series 2004

(Refund HUD Loans)

Option 2 - Deferred Savings (all issues combined)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
04/01/2006	132,214.38	4.030%	76,875.36	209,089.74
04/01/2007	159,827.13	4.030%	91,080.56	250,907.69
04/01/2008	166,388.48	4.030%	84,519.21	250,907.69
04/01/2009	173,219.17	4.030%	77,688.52	250,907.69
04/01/2010	180,330.30	4.030%	70,577.38	250,907.68
04/01/2011	187,733.44	4.030%	63,174.33	250,907.77
04/01/2012	195,440.34	4.030%	55,467.35	250,907.69
04/01/2013	203,463.72	4.030%	47,443.99	250,907.71
04/01/2014	211,816.55	4.030%	39,091.24	250,907.79
04/01/2015	220,512.15	4.030%	30,395.56	250,907.71
04/01/2016	229,564.78	4.030%	21,342.97	250,907.75
04/01/2017	238,989.03	4.030%	11,918.67	250,907.70
04/01/2018	165,500.53	-	2,522.17	168,022.70
Total	\$2,465,000.00	-	\$672,097.31	\$3,137,097.31

Yield Statistics

Bond Year Dollars	\$16,677.35
Average Life	6.766 Years
Average Coupon	4.0300002%
Net Interest Cost (NIC)	4.0300002%
True Interest Cost (TIC)	4.0640122%
Bond Yield for Arbitrage Purposes	4.0640122%
All Inclusive Cost (AIC)	4.4459237%

IRS Form 8038

Net Interest Cost	4.0300002%
Weighted Average Maturity	6.766 Years